

retirement benefits and while lowering employer taxes.

These two results may sound mutually exclusive, but I assure you that they are not. The bill authorizes the newly created Railroad Retirement Trust Fund to invest the current Railroad Retirement Account in securities, including stocks and bonds. Even a conservative estimate places the rate of return on these investments as greater than the current rate of return in government accounts. This is the mechanism that allows retirement benefits to increase while taxes decrease.

As an accountant, I refrained from sponsoring the bill until I reviewed the actuarial report. After examining the report, I determined that the Railroad Retirement Trust Fund would remain well-capitalized and able to pay benefits under this legislation far into the future. The actuarial report indicated that this would occur even during mediocre economic conditions.

This bill would directly benefit Wyoming railroaders and their spouses by allowing 100 percent benefits for survivors of eligible retirees. It would lower the retirement age from 62 to 60 years for employees that have worked at least 30 years for the railroad. Some of my colleagues have asked why we should lower the railroad retirement age when the Social Security retirement age is increasing from 65 to 67. It is important to make a distinction between Tier I and Tier II benefits in this plan. Tier I benefits are comparable to Social Security benefits, and they do not start paying until the equivalent Social Security benefits are paid. Currently, that is at age 65. Tier II benefits, which are funded by taxes to the railroad employers and employees, pay the early retirement benefits for eligible workers. This is very similar to the "bridge plan" offered by private pension plans. This is important because railroading is a physically rigorous profession that ages a body prematurely and is still considered hazardous.

This legislation includes an automatic tax trigger that initiates an increase or decrease of the employer's taxes if the trust fund's amount moves outside of preset barriers. The barriers would ensure that a cushion of 4 to 6 years' worth of benefits payable remain in the account. A number of my colleagues have been presenting graphs that show benefit levels falling and employer taxes increasing 20 years after the program is initiated. I do not dispute this. In fact, it shows the fund's ability to manage itself and respond to decreases in its cushion.

As a Wyoming Senator and an accountant, I support the Railroad Retirement and Survivor's Improvement Act. I support it as a responsible way to manage the funds entrusted to us by the railroad workers. I support it as a way to fully care for the individuals

that have contributed so much to our nation's infrastructure. I ask that my colleagues do the same and pass this bill.

SERVICE MEMBERS OPPORTUNITY COLLEGES

Mr. THURMOND. Mr. President, it is with great pleasure that I rise to bring to the attention of the Senate a true national asset, the Service Members Opportunity Colleges, (SOC). The SOC is a consortium of over 1500 Colleges and Universities across the Nation that have taken on the privilege of educating our Nation's men and women in uniform.

Founded in 1972 the SOC was created to "provide educational opportunities to service members, who, because they frequently moved from place to place, had trouble completing college degrees."

In fulfilling this primary role the SOC and their member institutions currently serve hundreds of thousands of service members. They work very hard to provide opportunities for our brave young men and women to educate themselves while serving our Nation. Consequently the SOC is helping prepare the future leaders of our military and our country. For this I salute them.

However, in addition to their stated mission the SOC, and their director Dr. Steven Kime, have dedicated themselves to ensuring that our men and women in the Guard and Reserve are taken care of when our Nation calls upon them and they are forced to leave school. The SOC does this by using their extensive network to ensure that students called to service are either refunded their tuition or receive credits for later education. Through their hard work SOC has helped create a sense of duty among their member institutions who regularly prove their devotion to this Nation by providing help and assistance to their students called upon to serve.

Consequently SOC has ensured that our brave young men and women called to active duty have one less worry on their already heavy shoulders. In these trying times it is this type of duty and leadership that proves our Nation and the American people are without equal.

Again, I would like to offer my thanks and admiration to the Servicemembers Opportunity Colleges and their men and women working so hard to make life better for our men and women in uniform.

ANOTHER REASON TO CLOSE THE GUN SHOW LOOPHOLE

Mr. LEVIN. Mr. President, I would like to enter into the RECORD some important information about guns and terrorists. Currently, shoppers at gun shows may choose to buy firearms from

federally licensed firearms dealers—or from unlicensed dealers. Since unlicensed sellers are not required to run Brady background checks, which involves an instant background check for among other things, criminal history, outstanding warrants and illegal immigration status, gun shows are an important source of guns for criminals and terrorists who would not be able to buy weapons in a store. In fact, several cases have linked the purchase of guns at gun shows to terrorists. For example, in Florida, a man accused of having ties to the Irish Republican Army testified that he purchased thousands of dollars worth of machine guns, rifles, and high-powered ammunition at gun shows and proceeded to smuggle them to Ireland. Now more than ever, we must close the gun show loophole. I urge my fellow Senators to support bringing to the floor legislation that will close the gun show loophole.

MAJOR GENERAL PAUL A. WEAVER, JR.

Mr. STEVENS. Mr. President, I would like to take a moment to recognize one of the finest officers in our Armed Forces, Major General Paul A. Weaver, Jr., the Director of the Air National Guard. Well known and respected by many Members in this chamber, General Weaver will soon retire after almost 35 years of selfless service to our country. Today, I am honored to acknowledge some of General Weaver's distinguished accomplishments and to commend the superb service he has provided to the Air National Guard, the Air Force, and our great Nation.

After completing his Bachelor of Science degree in Communicative Arts at Ithaca College, New York, Paul Weaver entered the Air Force in 1967 and was commissioned through Officer Training School. After earning his pilot wings, he had flying assignments in the F-4E and O-2A, and completed overseas tours in Germany and Korea. In 1975, he joined the New York Air National Guard with which he served in increasing levels of responsibility. This culminated when he took command of the 105th Airlift Group at Stewart Air National Guard Base, New York, in 1985. Following his nine years as commander, General Weaver served as the Air National Guard's Deputy Director for four years and was appointed the Director of the Air Guard in 1998.

General Weaver is a command pilot with more than 2,800 flying hours in five different aircraft. He is a veteran of Operations Desert Shield, Desert Storm, and Just Cause. General Weaver's decorations include the Distinguished Service Medal, the Legion of Merit, Meritorious Service Medal, Aerial Achievement Medal, Air Force Commendation Medal with two oak leaf clusters, Combat Readiness Medal